

PRESS RELEASE

Piramal Pharma Limited Announces Results for Q1FY26

Mumbai, India | July 28, 2025: Piramal Pharma Limited (NSE: PPLPHARMA | BSE: 543635), a leading global pharmaceutical, and health and wellness company, today announced its standalone and consolidated results for the First Quarter (Q1) ended 30th June 2025.

Consolidated Financial Highlights

(in ₹ Crores or as stated)

Particulars	Q1FY26	Q1FY25	YoY Growth
Revenue from Operations	1,934	1,951	(1)%
CDMO	997	1,057	(6)%
CHG	637	631	1%
PCH	302	263	15%
EBITDA	165	224	(26)%
EBITDA Margin	9%	11%	
PAT (after exceptional item)	(82)	(89)	8%

Key Highlights for Q1FY26

- **Revenue from Operations** stood at ₹ 1,934 crores vs ₹ 1,951 crores in Q1FY25. Excluding the impact of destocking in one of the large CDMO product, the YoY revenue growth was in early double-digit
- **EBITDA** margin at 9% vs 11% in Q1FY25. Impact of inventory destocking, partly offset by improved profitability of the overseas facilities in the CDMO business
- **Net-Debt to EBITDA** ratio at 2.6x
- **Best-in-Class Quality Track Record** – Successfully closed USFDA inspection at Aurora facility (Canada) with zero observations. Continue to maintain our 'Zero OAI's' status since 2011
- **Sustainability Efforts Yielding Results** – Assigned an ESG rating of '61' for FY2024 by NSE Sustainability Ratings and Analytics Limited

Nandini Piramal, Chairperson, Piramal Pharma Limited said, *"Excluding the impact of destocking in one large on-patent commercial product, our CDMO business delivered mid-teen revenue growth during the quarter accompanied by improvement in EBITDA margin, especially at our overseas sites. Growth in our CHG business is also expected to pick up for the remaining part of the year given the timing of some of the institutional orders. Our consumer business delivered healthy growth, in-line with our expectations, driven by power brands and e-commerce sales."*

Withstanding the near-term challenges, we believe we are on track to achieve our FY2030 aspirations of becoming a US\$2bn revenue company with 25% EBITDA margin and high-teen ROCE."

Key Business Highlights for Q1 FY2026

Contract Development and Manufacturing Organization (CDMO):

- **Mid-teens growth in base business** i.e. excluding impact of destocking in one large on-patent commercial product. **The growth was primarily led by the overseas facilities** accompanied by YoY improvement in their profitability
- **Nutrition Supplement and Generic API business** also delivered good growth during the quarter
- **Cost optimization** through better procurement strategies and operational excellence initiatives
- **Successfully closed USFDA inspection** at Aurora (Canada) facility with zero observations. Aurora facility specializes in API development and manufacturing
- **Broke ground for our capacity expansion** project at Lexington (US), which specializes in sterile injectable drug products. This should lend impetus to our integrated ADC development and manufacturing program over the medium to long term
- **Biotech Funding** - Incomplete and inconsistent recovery in funding for emerging biopharma companies leading to prolonged decision making by the customers and slower growth in early-stage development projects

Complex Hospital Generics (CHG):

- **Inhalation Anesthesia (IA)** - Slower growth in Q1FY26 due to phasing of institutional orders. Expect growth to pick up in the remaining part of the financial year
 - o Slower growth in the key market of US, partly offset by encouraging growth in some ex-US markets
 - o Received USFDA approval for Digwal (India) facility as Sevoflurane API and finished product manufacturing site for both human and veterinary use
- **Intrathecal Therapy** – Lower sales in Q1FY26 due to timing of shipment at the end of June. Growth expected to recover in Q2FY26
- **Injectable Anesthesia and Pain Management** – Initiatives to resolve supply constraints on track. Expect the benefits to accrue from FY2027
- **Differentiated and Specialty Products** - Neoatrimon^{®1} launched in select EU markets in Q1FY26. Expect to launch in more markets in Q2FY26

Piramal Consumer Healthcare (PCH):

- **Power Brands** continue to grow strong with 18% YoY growth during Q1FY26. Power Brands contributed to 49% of total PCH sales
 - o Growth was primarily driven by Little's, i-range, and CIR
 - o Healthy recovery in growth of i-range from impact of regulator induced price control
- **New Product Launches** - Added 7 new products in Q1FY26
- **Investments in Media and Promotions** – 13% of PCH sales in Q1FY26
- **E-commerce** sales grew at 41% YoY in Q1FY26, contributing 23% to PCH sales

1. Neoatrimon[®] is developed by BrePco Biopharma; we have secured the commercialization rights for the EU, UK, and Norway and will be responsible for distributing in these regions.

Consolidated Profit and Loss Statement

(in ₹ Crores or as stated)

Particulars	Quarterly		
	Q1FY26	Q1FY25	YoY Change
Revenue from Operations	1,934	1,951	(1)%
Other Income	58	20	199%
Total Income	1,992	1,971	1%
Material Cost	694	674	3%
Employee Expenses	619	580	7%
Other Expenses	514	493	4%
EBITDA	165	224	(26)%
Finance Cost	86	107	(19)%
Depreciation	197	185	7%
Share of net profit of associates	19	22	(17)%
Exceptional Item ¹	21	-	NA
Profit Before Tax	(79)	(45)	(75)%
Tax	3	44	(94)%
Net Profit after Tax	(82)	(89)	8%

1. Exceptional items include, one time insolvency proceeds received from a claim filed against a third-party supplier of our complex hospital generics business, with the NCLT in November 2023

Q1FY26 Earnings Conference Call

Piramal Pharma Limited will be hosting a conference call for investors / analysts on **29th July 2025 from 9:30 AM to 10:15 AM (IST) to discuss its Q1FY26 Results.**

The dial-in details for the call are as under:

Event	Location & Time	Telephone Number
Conference call on 29 th July, 2025	India – 09:30 AM IST	+91 22 6280 1461 / +91 22 7115 8320 (Primary Number) 1 800 120 1221 (Toll free number)
	USA – 12:00 AM (Eastern Time – New York)	Toll free number 18667462133
	UK – 05:00 AM (London Time)	Toll free number 08081011573
	Singapore – 12:00 PM (Singapore Time)	Toll free number 8001012045
	Hong Kong – 12:00 PM (Hong Kong Time)	Toll free number 800964448
Express Join with Diamond Pass™	Please use this link for prior registration to reduce wait time at the time of joining the call – Click Here	

About Piramal Pharma Limited:

Piramal Pharma Limited (PPL, NSE: PPLPHARMA | BSE: 543635), offers a portfolio of differentiated products and services through its 17¹ global development and manufacturing facilities and a global distribution network in over 100 countries. PPL includes Piramal Pharma Solutions (PPS), an integrated contract development and manufacturing organization; Piramal Critical Care (PCC), a complex hospital generics business; and Piramal Consumer Healthcare business, selling over-the-counter consumer and wellness products. In addition, one of PPL's associate companies, Abbvie Therapeutics India Private Limited, a joint venture between Abbvie and PPL, has emerged as one of the market leaders in the ophthalmology therapy area in the Indian pharma market. Further, PPL has a strategic minority investment in Yapan Bio Private Limited, that operates in the biologics / bio-therapeutics and vaccine segments.

For more information, visit: [Piramal Pharma](#) | [LinkedIn](#)

1. Includes one facility via PPL's minority investment in Yapan Bio.

For Investor Queries:

Gagan Borana
Investor Relations & Enterprise Risk Management
gagan.borana@piramal.com

Madhusudan Dalmia
Investor Relations
madhusudan.dalmia@piramal.com

For Media Queries:

Madiha Vahid
Lead – Branding & Communications
madiha.vahid@piramal.com